

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

UNION SECURITIES INVESTMENT TRUST
CO., LTD., UNION USD GLOBAL ARBITRAGE
FUND, UNION USD GLOBAL ARBITRAGE A
FUND, and UNION ARBITRAGE STRATEGY
FUND,

Defendants.

Adv. Pro. No. 12-01211 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein,
that the time by which defendants Union Securities Investment Trust Co., Ltd., Union USD
Global Arbitrage Fund, Union USD Global Arbitrage A Fund, and Union Arbitrage Strategy
Fund (collectively, "Defendants") may answer, move against, or otherwise respond to the

Trustee's complaint ("Complaint") is extended up to and including April 30, 2014. The pre-trial conference will be adjourned from May 28, 2014, at 10:00 a.m. to July 30, 2014, at 10:00 a.m.

The purpose of this stipulated extension ("Stipulation") is to provide additional time for the Defendants to answer, move against, or otherwise respond to the Complaint. This is the ninth such extension. Nothing in this Stipulation is a waiver of the Defendants' right to request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 5600).

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Dated: March 14, 2014
New York, New York

By: /s/ Thomas L. Long
BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Thomas L. Long
Email: tlong@bakerlaw.com
Mark A. Kornfeld
Email: mkornfeld@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

By: /s/ Malani Cademartori
**SHEPPARD MULLIN RICHTER
& HAMPTON LLP**
30 Rockefeller Plaza
New York, New York 10112
Telephone: (212) 653-8700
Facsimile: (212) 653-8701
Malani Cademartori
Email: mcademartori@sheppardmullin.com
Blanka Wolfe
Email: bwolfe@shappardmullin.com

*Attorneys for Union Securities Investment
Trust Co., Ltd., Union USD Global
Arbitrage Fund, Union USD Global
Arbitrage A Fund, and Union Arbitrage
Strategy Fund*